

Alden State Bank

10564 Coy • P.O. Box 39 • Alden, Michigan 49612-0039
(231) 331-4481 • Fax (231) 331-6289

DEC 15 2004
FILED

TERMINATION STATEMENT

I hereby certify that the security interest on the railroad cars described below has been terminated.

1901 Pullman Railcar Lot # 2750, (1696-D) Road No 99 and
1905 Railroad Baggage Car
Recordation No **23962 Dated May 6, 2002**

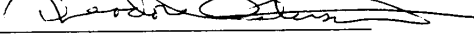
RECORDATION NO. 23962-A FILED
DEC 17 04 11-50 AM

Debtors: Robert W Carr
David L Skibowski
Box 5317
1200 Airport Access
Traverse City, MI 49686

SURFACE TRANSPORTATION BOARD

Third Party Assignor: John H Marino
6189 Deer Path Court
Manassas, VA 20112

Secured Party Creditor: Alden State Bank
P O Box 39
10564 Coy Street
Alden, MI 49612

Signature and Title 
Theodore Peterson-Vice President

Date: December 8, 2004

JOHN H MARINO 6189 DEER PATH COURT MANASSAS, VA 20112	ALDEN STATE BANK P O BOX 39 10564 COY ST ALDEN MI 49612
DEBTOR'S NAME, ADDRESS AND SSN OR TIN ("I" means each Debtor who signs.)	SECURED PARTY'S NAME AND ADDRESS ("You" means the Secured Party, its successors and assigns.)

I am entering into this security agreement with you on APRIL 05, 2002 (date).

SECURED DEBTS. I agree that this security agreement will secure the payment and performance of the debts, liabilities or obligations described below that (Check one) ☐ I ☒ (name) ROBERT W CARR
and DAVID L SKIBOWSKI owe(s) to you now or in the future:
(Check one below):

☒ Specific Debt(s). The debt(s), liability or obligations evidenced by (describe): Promissory Note # 1910620
Dated APRIL 05, 2002 In The Amount Of \$ 30,100.00 and all extensions, renewals, refinancings, modifications and replacements of the debt, liability or obligation.

☐ All Debt(s). Except in those cases listed in the "LIMITATIONS" paragraph on page 2, each and every debt, liability and obligation of every type and description (whether such debt, liability or obligation now exists or is incurred or created in the future and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several or joint and several).

Security Interest. To secure the payment and performance of the above described Secured Debts, liabilities and obligations, I give you a security interest in all of the property described below that I now own and that I may own in the future (including, but not limited to, all parts, accessories, repairs, improvements, and accessions to the property), wherever the property is or may be located, and all proceeds and products from the property.

☐ Inventory: All inventory which I hold for ultimate sale or lease, or which has been or will be supplied under contracts of service, or which are raw materials, work in process, or materials used or consumed in my business.

☐ Equipment: All equipment including, but not limited to, all machinery, vehicles, furniture, fixtures, manufacturing equipment, farm machinery and equipment, shop equipment, office and recordkeeping equipment, and parts and tools. All equipment described in a list or schedule which I give to you will also be included in the secured property, but such a list is not necessary for a valid security interest in my equipment.

☐ Farm Products: All farm products including, but not limited to:
(a) all poultry and livestock and their young, along with their products, produce and replacements;
(b) all crops, annual or perennial, and all products of the crops; and
(c) all feed, seed, fertilizer, medicines, and other supplies used or produced in my farming operations.

☐ Accounts, Instruments, Documents, Chattel Paper and Other Rights to Payment: All rights I have now and that I may have in the future to the payment of money including, but not limited to:
(a) payment for goods and other property sold or leased or for services rendered, whether or not I have earned such payment by performance; and
(b) rights to payment arising out of all present and future debt instruments, chattel paper and loans and obligations receivable. The above include any rights and interests (including all liens and security interests) which I may have by law or agreement against any account debtor or obligor of mine.

☐ General Intangibles: All general intangibles including, but not limited to, tax refunds, applications for patents, patents, copyrights, trademarks, trade secrets, good will, trade names, customer lists, permits and franchises, and the right to use my name.

☐ Government Payments and Programs: All payments, accounts, general intangibles, or other benefits (including, but not limited to, payments in kind, deficiency payments, letters of entitlement, warehouse receipts, storage payments, emergency assistance payments, diversion payments, and conservation reserve payments) in which I now have and in the future may have any rights or interest and which arise under or as a result of any preexisting, current or future Federal or state governmental program (including, but not limited to, all programs administered by the Commodity Credit Corporation and the ASCS).

☒ The secured property includes, but is not limited by, the following:
1901 PULLMAN RAILCAR LOT NO 2750, (1696-D) ROAD NO. 99
1905 RAILROAD BAGGAGE CAR

RECORDATION NO. 23962 FILED

MAY 6 02 12-31 PM

SURFACE TRANSPORTATION BOARD

If this agreement covers timber to be cut, minerals (including oil and gas) or fixtures, the legal description is:

I am a(n) ☐ individual ☐ partnership ☐ corporation
☐

☐ If checked, file this agreement in the real estate records.

Record Owner (if not me): _____

The property will be used for ☐ personal ☒ business
☐ agricultural ☐ _____ reasons.

ALDEN STATE BANK
(Secured Party's Name)

By: Theodore Peterson
THEODORE PETERSON

Title: VICE PRESIDENT

©1988, 1990 Bankers Systems, Inc., St. Cloud, MN Security Agreement Form SA-MI 3/26/99

I AGREE TO THE TERMS SET OUT ON PAGES 1 AND 2 OF THIS AGREEMENT. I have received a copy of this document on today's date.

ROBERT W CARR AND DAVID L SKIBOWSKI

(Debtor's Name)

By: John H Marino
JOHN H MARINO

Title: Commonwealth of VA
County of Prince William

By: John Marino personally appeared before me
on April 5, 2002

Title: Notary Public

My Commission expires: 12/31/2004